

Letter of Engagement

Ref.No.: CUST0003/LOE/2024-2025/00002

Date: 28 Jul 2025

Akash & co

Dear: Akash & co

Sub: Engagement letter – Letter of Engagement in ICAI Format for the year ended 2024-2025

1. [Reporting]

[Insert appropriate reference to the expected form and content of the auditor's report including, if applicable, the reporting on other information in accordance with SA 720 (Revised).]

The form and content of our report may need to be amended in the light of our audit findings.

Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities.

2. The objective and scope of the audit

You have requested that we audit the financial statements of Akash and Co., which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and the (Cash Flow Statement¹) for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter.

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing (SAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

3. The responsibilities of management and identification of the applicable financial reporting framework

Our audit will be conducted on the basis that [management and, where appropriate, those charged with governance] acknowledge and understand that they have responsibility:

(a) For the preparation of financial statements that give a true and fair view in accordance with the Financial Reporting Standards. This includes:

(i) The responsibility for the preparation of financial statements on a going concern basis.

(ii) The responsibility for selection and consistent application of appropriate accounting policies, including implementation of applicable accounting standards along with proper explanation relating to any material departures from those accounting standards.

(iii) The responsibility for making judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.

(b) For such internal control as [management] determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error: and

(c) To provide us with:

(i) Access, at all times, to all information, including the books, account, vouchers and other records and documentation, of the company, whether kept at the head office of the company or elsewhere, of which [management] is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters:

(ii) Additional information that we may request from [management] for the purpose of the audit: and

(iii) Unrestricted access to persons within the company from whom we determine it necessary to obtain audit evidence. This includes our entitlement to require from the officers of the company such information and explanations as we may think necessary for the performance of our duties as auditor.

As part of our audit process, we will request from [management and, where appropriate, those charged with governance], written confirmation concerning representations made to us in connection with the audit.

We also wish to invite your attention to the fact that our audit process is subject to `peer review` under the Chartered Accountants Act, 1949 to be conducted by an Independent reviewer. The reviewer may inspect, examine or take abstract of our working papers during the course of the peer review.

We look forward to full cooperation from your staff during our audit.

[Other relevant information]

[Insert other information, such as fee arrangements, billings² and other specific terms, as appropriate.]

4. The responsibilities of the auditor

We will conduct our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. However, we will communicate to you in writing concerning any significant deficiencies in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with SAs.

Additional Fees

Details of Engagement Estimate for the Letter of Engagement in Statutory Audit to Akash & co

SI No	Expense Name	Charges In INR
1	Filing Charges	10100.00
2	Professional Fee	200.00
	Total	10300.00

Very truly yours,

A1; ABCD; ASB; HP; infinity; Mindtree; Nayana & Co; Raju & Co; Rakesh & Co; S&S; Start; T1; TRACe Test Demo and Co.; UBC; Varun & co; Venu

[Firm Name]

We agree to the terms of the engagement described in this letter.

Akash & co
[Client Name]

[Signature]

[Date]

Profile / Information about the Auditee

SI No	Particulars	Details
1	Name of the auditee	Akash & co
2	Financial year of Audit	2024-2025
3	Period of Audit (i.e. From dd/mm/yyyy to dd/mm/yyyy)	01/01/1900 to 01/01/1900
4	Constitution	Association
5	Changes in constitution during the year	
6	Nature of Audit to be conducted – <ul style="list-style-type: none"> • Statutory Audit • Tax Audit • Charitable/Religious Trust Audit • Special Audit • Internal/Other 	
7	Address(es) of places of Business	Bangalore : bangalore; sdfsd sdf : sdfsd sdf
8	Audit scope (whole/specific unit)	
9	Phone numbers of all places of business	Bangalore : ; sdfsd sdf :
10	Fax numbers of all places of business	
11	E-mail addresses of all places of business	Bangalore : ; sdfsd sdf :
12	Date of Incorporation/Formation	12/03/2025
13	Company (CIN)/Firm Registration Number	
14	Income Tax PAN	Bangalore : EZHPP5688G; Bangalore : EZHPP9847Q; Bangalore : GHTY1234KH; sdfsd sdf : dfgds56546
15	TAN of all units	
16	Central Excise Registration Numbers	
17	Service Tax Registration Numbers	
18	VAT Registration Numbers	
19	GST Registration Numbers	
20	Import Export Code Number (IEC)	
21	Bank Account Details	
22	Key persons for audit interaction	
23	Contact person/ Coordinator	
24	Nature of Business / Core Activity	
25	Brief note on the manufacturing process	
26	Main products / By-products	
27	Main Raw materials used	
28	Method of Accounting	
29	Method of Book keeping	
30	Accounting package used & generated reports	
31	List of books (computerized/manual)	
32	Covered by Internal Audit	
33	Other entities where directors are interested	
34	Nature of such interest	
35	DIN of all Directors	

Very truly yours,

**For A1; ABCD; ASB; HP; infinity; Mindtree; Nayana & Co; Raju & Co; Rakesh & Co; S&S; Start;
T1; TRACe Test Demo and Co.; UBC; Varun & co; Venu**

[Designation]

Place :

Date :

Annexure A to the Independent Auditor`s Report

Ref.No.: CUST0003/AUD/2024-2025/00003 - Statutory Audit

Date: 28 Jul 2025

Akash & co

Very truly yours,

A1; ABCD; ASB; HP; infinity; Mindtree; Nayana & Co; Raju & Co; Rakesh & Co; S&S; Start; T1;

TRACe Test Demo and Co.; UBC; Varun & co; Venu

Chartered Accountant

Annexure B to the Independent Auditor`s Report

Ref.No.: CUST0003/AUD/2024-2025/00003 - Statutory Audit

Date: 28 Jul 2025

Akash & co

Very truly yours,

A1; ABCD; ASB; HP; infinity; Mindtree; Nayana & Co; Raju & Co; Rakesh & Co; S&S; Start; T1;

TRACe Test Demo and Co.; UBC; Varun & co; Venu

Chartered Accountant

Communication about material weakness with Audit committees at or near conclusion of the audit

Ref.No.: CUST0003/AUD/2024-2025/00003 - Statutory Audit

Date: 28 Jul 2025

Akash & co

Very truly yours,

A1; ABCD; ASB; HP; infinity; Mindtree; Nayana & Co; Raju & Co; Rakesh & Co; S&S; Start; T1; TRACe Test Demo and Co.; UBC; Varun & co; Venu

Chartered Accountant

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Date: 28 Jul 2025

Akash & co

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A1; ABCD; ASB; HP; infinity; Mindtree; Nayana & Co; Raju & Co; Rakesh & Co; S&S; Start; T1; TRACe Test Demo and Co.; UBC; Varun & co; Venu

Chartered Accountant

Independent Auditors Report

Ref.No.: CUST0003/AUD/2024-2025/00003 - Statutory Audit

Date: 28 Jul 2025

Akash & co

Very truly yours,

**A1; ABCD; ASB; HP; infinity; Mindtree; Nayana & Co; Raju & Co; Rakesh & Co; S&S; Start; T1;
TRACe Test Demo and Co.; UBC; Varun & co; Venu**

Chartered Accountant

Management Representation Letter (MRL)

Ref.No.: CUST0003/AUD/2024-2025/00003 - Statutory Audit

Date: 28 Jul 2025

Akash & co

Very truly yours,

**A1; ABCD; ASB; HP; infinity; Mindtree; Nayana & Co; Raju & Co; Rakesh & Co; S&S; Start; T1;
TRACe Test Demo and Co.; UBC; Varun & co; Venu**

Chartered Accountant

Report of Independent Registered Public Accounting firm

Ref.No.: CUST0003/AUD/2024-2025/00003 - Statutory Audit

Date: 28 Jul 2025

Akash & co

Very truly yours,

A1; ABCD; ASB; HP; infinity; Mindtree; Nayana & Co; Raju & Co; Rakesh & Co; S&S; Start; T1;

TRACe Test Demo and Co.; UBC; Varun & co; Venu

Chartered Accountant

Conduct Audit Report

Client Name: Akash & co

Audit No: CUST0003/AUD/2024-2025/00003 - Statutory Audit

Work Paper Details

Workpaper Name:	Workpaper Cash
Created By and Date:	User1, 08/04/2025
Workpaper No:	CUST0003/AUD/2024-2025/00003/WP006
Reviewed By and Date:	,
Type of Test:	
Status:	WIP
Notes/Steps:	Verified trace between lockbox to loan account to Master Verified trace between Master to A/P & Payroll.
Deviations/Exceptions Noted:	Nil
Critical Audit Matter(CAM):	Nil
Conclusion:	No unusual or significant transactions noted at the end of the year Verified FY reconciliation between G/L to bank statements: noted no exceptions
Attachments:	
Workpaper Name:	Account Receivables
Created By and Date:	User1, 08/04/2025
Workpaper No:	CUST0003/AUD/2024-2025/00003/WP005
Reviewed By and Date:	,
Type of Test:	
Status:	WIP
Notes/Steps:	Noted: A/R decreased by 28% while sales only decreased by 9%, as well as Delinquent A/R of 2%, indicating that the client had better collections throughout the fiscal year Tested: After confirming balances from client`s customers, we tested samples of collections Note: Deposits are entered directly from bank to A/R: Needs to be reclassified
Deviations/Exceptions Noted:	Deviation #1 - We have currently spotted \$154456.51 from three customers that we are requesting the client to reclassify as liability Deviation #2 - We received 6 confirmations from customers, Two customers provided large discrepancies and will require us to inquire further with the client. Deviation #3 - Need to inquire DM related to 7/28/2023 as to whether the client received the payment on this invoice.
Critical Audit Matter(CAM):	Not existing for this workpaper
Conclusion:	To conclude this workpaper, the following needs to be completed:

Conclusion:	1) verify if the "collectible" amounts in the allowance for bad debt has been received by the customer 2) Verify the large variances noted by the client's customers on the balance confirmation 3) Inquire DM on 7/28/2023
Attachments:	
Workpaper Name:	Planning Materiality Worksheet.
Created By and Date:	Admin, 08/04/2025
Workpaper No:	CUST0003/AUD/2024-2025/00003/WP004
Reviewed By and Date:	,
Type of Test:	
Status:	WIP
Notes/Steps:	Planning materiality worksheet prepared and attached
Deviations/Exceptions Noted:	Nil
Critical Audit Matter(CAM):	nil
Conclusion:	nil
Attachments:	
Workpaper Name:	Going Concern Checklist
Created By and Date:	Admin, 08/04/2025
Workpaper No:	CUST0003/AUD/2024-2025/00003/WP003
Reviewed By and Date:	,
Type of Test:	
Status:	WIP
Notes/Steps:	Going concern Checklist used for the examination.
Deviations/Exceptions Noted:	Nil
Critical Audit Matter(CAM):	Nil
Conclusion:	Everything is fine.
Attachments:	
Workpaper Name:	Financial Statements
Created By and Date:	User1, 07/04/2025
Workpaper No:	CUST0003/AUD/2024-2025/00003/WP002
Reviewed By and Date:	,
Type of Test:	
Status:	WIP
Notes/Steps:	Notes: 1. We verified the opening and ending balances with the trial balance and the Client Provided reports (Fixed asset listing and depreciation reports) 2. We selected 52% of new fixed asset additions to be verified. We verified the purchase acquisition request and appropriate approvals, the proper category of the equipment, verified the

Notes/Steps:	over/under amounts compared to that requested 3. We verified the dispositions were properly accounted for in the G/L with the gain/loss going to other income section of the P&L 4. We matched the depreciation expenses for the year was properly coded in the trial balance and in line with the Prior Year
Deviations/Exceptions Noted:	1. We noted 1 deviation related to purchase acquisition request amount exceeded its authorized limit. 2. No other deviations / exceptions were noted.
Critical Audit Matter(CAM):	None
Conclusion:	We conclude that fixed assets and related accumulated depreciation are materially accurate and not adjustments are proposed at this time.
Attachments:	
Workpaper Name:	Bank Statements
Created By and Date:	Admin, 07/04/2025
Workpaper No:	CUST0003/AUD/2024-2025/00003/WP001
Reviewed By and Date:	,
Type of Test:	
Status:	WIP
Notes/Steps:	Collected all the statements.
Deviations/Exceptions Noted:	As per bank statements provided, there are statements for 3 companies. Are these the subsidiary companies? Additionally, we've received bank statements till December 31, 2022. Please provide bank statements for the year 2023 and 2024.
Critical Audit Matter(CAM):	Nil
Conclusion:	All the received statements are checked.
Attachments:	

Conduct Audit Details

SI No	Heading	Check Point	Comments	Annexures
1	Balance Sheet Checklist - EQUITY AND LIABILITIES - Trade Payables	Does Trade Payables contain only amount due on account of goods purchased or services received in normal course of business and acceptances?		
2	Balance Sheet Checklist - EQUITY AND LIABILITIES - Trade Payables	Is trade payable classified as: a. total outstanding dues of micro enterprises and small enterprises: and		
3	Balance Sheet Checklist - EQUITY AND LIABILITIES - Trade Payables	Has ageing schedule given for trade payables due for payment?		
4	Balance Sheet Checklist - EQUITY AND LIABILITIES - Trade Payables	Under the ageing schedule has the disputed due disclosed separately for MSME		

SI No	Heading	Check Point	Comments	Annexures
4	Balance Sheet Checklist - EQUITY AND LIABILITIES - Trade Payables	and others?		
5	Balance Sheet Checklist - EQUITY AND LIABILITIES - Trade Payables	Has the company disclosed the unbilled dues separately?		
6	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Current Investments	Are Current Investments classified as: a. Investments in Equity Instruments:		
7	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Current Investments	Are investments in bodies corporate classified as investments made into Subsidiaries, Associates, Joint ventures and controlled special purpose entities?		
8	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Current Investments	Is number and face value in each investment disclosed, wherever applicable?		
9	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Current Investments	Are investments which are partly paid-up disclosed separately?		
10	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Current Investments	In case of investment in partnership firm is Name of the firm, Names of all their partners, Total capital and Shares of each partner disclosed for each investment?		
11	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Current Investments	Is basis of valuation disclosed in case of each investment?		
12	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Current Investments	Is aggregate amount of quoted investments and market value thereof disclosed?		
13	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Current Investments	Is aggregate amount of unquoted investments disclosed?		
14	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Current Investments	Is aggregate provision for diminution in value of investments disclosed?		
15	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables	Has the Company given ageing schedule and further, bifurcated between considered good, considered doubtful, disputed and undisputed?		
16	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables	Are trade receivables further sub-classified into: a. Secured, considered good		
17	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables	Are trade receivables further sub-classified into: b. Unsecured, considered good		
18	Balance Sheet Checklist -	Are Cash and cash equivalents		

SI No	Heading	Check Point	Comments	Annexures
18	ASSETS - CURRENT ASSETS - Cash and cash Equivalents	classified as: a. Balances with Banks		
19	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Cash and cash equivalents classified as: b. Cheques, drafts on hand:		
20	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Cash and cash equivalents classified as: c. Cash on hand: and		
21	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Cash and cash equivalents classified as: d. Others (specify nature).		
22	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Earmarked balances with banks (for example, for unpaid dividend) separately stated?		
23	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments disclosed separately?		
24	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Repatriation restrictions, if any, in respect of cash and bank balances separately stated?		
25	Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Bank deposits with > 12 months maturity disclosed separately?		
26	Statement of Profit and Loss Checklist	Ensure to obtain the following information/ details for verification so that the Financial Statements are prepared in compliance with Schedule III		
27	Statement of Profit and Loss Checklist	Is the Statement of Profit and Loss in the format specified under Schedule III?		